



**REDSTONE**  
Private Banking Search

# The Redstone Private Banking Update

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## Welcome to the Redstone Private Banking Update: Q2 2024

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### Noteworthy Talent Moves in EMEA

Now moving into the second half of 2024, European private banks still remain obsessed with digitalization and how generative Artificial Intelligence [AI] can help their businesses. Institutions in the private banking sphere are working hard to generate natural/paid visitor flows which direct clients to their digital platforms, whether this be internet/mobile or social networks, which enterprises are utilising more and more; communicating with videos and prompting interaction with clients. Generative AI is now being used to incorporate synthetic data, creating alternative scenarios and predictive analytics which anticipate how different investment strategies may work out. With tools like portfolio management services, customer relationship management software, e-banking, and generative AI, institutions may offer more precise and individualized recommendations. However, the introduction of these new technologies comes with some hurdles – such as sharing customer data using third-party tools, maintaining banking secrecy and managing change within financial institutions. Questions have been posed regarding the advantages which still remain surrounding Swiss private banking over newer hubs such as The United Arab Emirates. Financial centres like Dubai have over recent years gained ground, showing speed and adaptability, therefore putting them on Swiss institution's heels – this has prompted the Swiss financial centre to try to remain innovative and set international standards. The UAE has become popular among Western expatriates, incorporating its high quality of life and attractive investment opportunities – drawing many from Switzerland itself – to a region where a recent study showed that younger people are particularly settling for business reasons, such as benefiting from the strong regulatory or legal frameworks of the region, or to launch a startup. Another key factor worldwide, though prevalent in Europe, is the growing demand for sustainable and socially responsible investment options. Private banks are accordingly responding by continuing to develop tailor-made products and services in order to fulfil clients demand in this sphere.

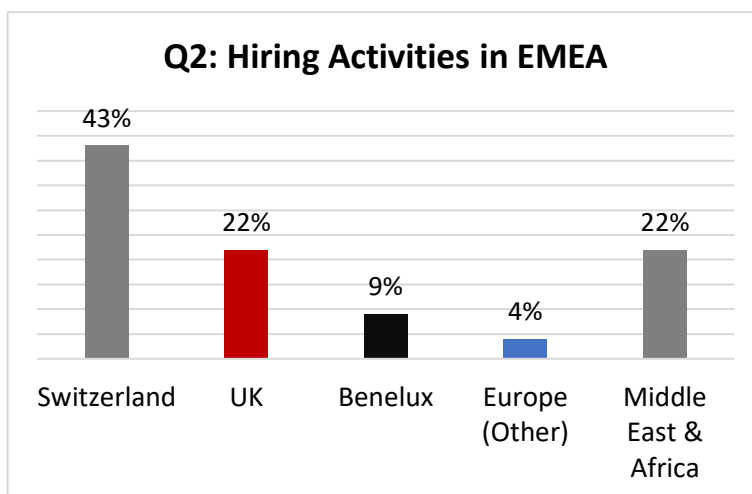
**Claudia Marigliano** – most recently Team Head, Private Banking Italy, Monaco & Malta with Credit Suisse – has been appointed to the position of Team Head Germany & Austria with UBP - Union Bancaire Privée in Zürich. Marigliano spent just over five-and-a-half years with Credit Suisse – joining the firm Q4 2018 from UBS where she'd worked for just under twenty-seven years – holding the role of Desk Head Spain Zürich from the beginning of 2011. **Patrik Flück** – most recently Director, Senior Client Relationship Manager with Credit Suisse – has been appointed to the position of Executive Director, Senior Relationship Manager - Team Aargau/Solothurn with Julius Baer in Zürich, Switzerland. Flück spent just under twenty-seven years with Credit Suisse – holding his most recent role from Q2 2013. Secondly, **Björn Wingsch** – most recently Director, Business Developer and Relationship Manager for independent Wealth Manager/EAM/EFC with UBS – has joined Julius Baer as Relationship Manager Intermediaries in Zürich, Switzerland. Wingsch spent just under nineteen years with UBS – joining the firm Q2 2005 from Dresdner Bank Lateinamerika AG where he'd most recently held the role of Client Advisor. **Elizabeth Weir** – most recently Managing Director, Head of Private Banking with Brown Shipley – has been appointed to the position of Managing Director, Head of Private Bank UK Domestic with Barclays Private Bank in London. Weir spent three-and-a-half years with Brown Shipley – joining the firm Q1 2021 from UBS where she'd worked for close to twenty years – holding the role of Managing Director, Desk Lead from Q1 2013.

Santander Private Banking International has strengthened its Dubai Office with four new hires. **Jacques-Antoine Lecointre** – most recently Chief Operating Officer, Middle East with BNP Paribas Wealth Management – has joined the firm in a similar role. Lecointre spent five-and-a-half years with BNP Paribas Wealth Management – joining the firm 2019 from Bank of Singapore where he'd held the role of Head of Business Management Global South Asia

& Middle East for two years – prior to this he'd worked for Barclays Wealth Management for just over eleven years. Secondly it is understood that **Kamran Butt** – most recently Managing Director, Regional Market Head MENA – Investment Counsellors with HSBC Private Banking – has joined the firm as Chief Investment Officer, Middle East. Butt spent just under six-and-a-half years with HSBC Private Banking – joining the firm Q1 2018 from SEDCO Capital where he'd held the role of Managing Director Saudi Arabia from Q3 2014 – prior to this he'd held the role of Head Investment Strategist, MENA with Credit Suisse from Q1 2007. This follows the hire one month previous of **Mustafa Asif Mahmood** – most recently Senior Private Banker, Singapore with Citi – plus **Fady E. Eid** – former Market Head UAE with Credit Suisse – who joined as Managing Director, Executive Banker and Market Head GCC respectively. Mahmood spent just over nine-and-a-half years with Citi – joining the firm Q4 2014 from Barclays Wealth Management where he'd held the role of Senior Private Banker for three-and-three-quarter years – prior to this he'd worked for Goldman Sachs for just over six years – holding the role of Executive Director from Q2 2010. Eid spent fourteen-and-a-half years with Credit Suisse – joining the firm Q1 2007 from Merrill Lynch where he'd worked for over sixteen years – he'd most recently held the role of CEO Middle East with OPTO Investments from Q3 2022.

**Lionel Coulon** – most recently Private Banker with BNP Paribas Fortis – has been appointed to the position of Private Banker [Family Business] with ING in Brussels. Coulon spent nine-and-a-half years with BNP Paribas – joining the firm Q1 2015 from LELUX Associated Brokers where he'd held the role of Personal Banker from mid-2011 – prior to this he'd held the role of Private Investment Advisor with Deutsche Bank from Q2 2007. **Alexandre Mercuri** – most recently Head Wealth Management Riviera, Executive Director with UBS – has been appointed to the position of Head of Swiss Markets Vaud & Fribourg, Senior Vice President with Edmond de Rothschild in Lausanne. Mercuri spent sixteen-and-three-quarter years with UBS – holding his most recent role from Q2 2023. Mercuri is joined in Lausanne by **Christophe Michel Gendre** – most recently Executive & Entrepreneur Wealth Management Advisor with UBS – who joins as Relationship Manager. Michel spent just over six-and-a-half years with UBS – joining the firm Q4 2017 from BCV where he'd worked for just over seventeen years – holding the role of Global Private Banking Advisor from Q2 2008. Secondly **Juan Doral** – most recently Wealth Management Client Advisor with UBS – has joined also as Relationship Manager. Doral spent just over thirteen years with UBS – joining the firm Q2 2011 from KBL [Switzerland] Ltd where he'd worked for just under eight-and-a-half years – holding the role of Chief Investment Officer from the beginning of 2008. It is reported that thirdly **Béatrice Favre** has also joined as Relationship Manager, alongside Assistant **Marilena Attanasio-Altobelli**. **Felix Faessler** – most recently Executive Director with Vontobel AG – has been appointed to the position of Managing Director CRM with J. Safra Sarasin Asset Management [North America] SA in Zürich, Switzerland. Faessler spent just under six years with Vontobel AG – joining the firm Q3 2018 from UBS AG where he'd held the role of Executive Director for seven-and-three-quarter years from Q4 2010.

It is reported that Deutsche Bank Private Bank is expanding its team in the Middle East, having recently hired seven private bankers for its Dubai and Saudi Arabia branches, with more set to join soon. **Fayez El-Hajj** and **Emad Amro** are understood to be joining from Credit Suisse as managing director and director, respectively. El-Hajj first joined Credit Suisse mid-2007 as Director/Team Leader from Byblos Bank where he'd held the role of Head of Capital Markets & Private Banking for just under nine-and-a-half years. Amro re-joined Credit Suisse Q2 2022 as VP Senior Relationship Manager from Saudi Fransi Capital where he'd held the role of VP Regional Head Advisory. It is reported also that **Ziad Al Kouatly** – Team Leader Private Banking with Bank Aljazira – is to re-join in August. Al Kouatly originally spent six years with Deutsche Bank – holding the role of Director Wealth Management from Q1 2018 before joining Bank Aljazira Q3 2021. This follows the Q2 hires of **Samer Feghali** – most recently Relationship Manager, Director with Credit Suisse – who joins in a similar role plus the reported hire of Investment Manager **Ziad Moubarak**. Feghali spent eleven-and-three-quarter years with Credit Suisse – joining the firm Q4 2012 from FFA Private Bank where he'd held the role of Manager, Capital Markets with FFA Private Bank for just over five years – joining the firm Q3 2007 from Byblos Bank. Moubarak joined Credit Suisse Q2 2022 from Byblos Bank. Lastly it is reported that **Mirna Al Khalil** – Asst. Vice President Private Banking with Credit Suisse – is to join shortly. Al Khalil joined Credit Suisse mid-2022 from Julius Baer where he'd worked for just over eight-and-a-half years – holding the role of Account Manager from Q4 2021.



ING has hired **Anneka Treon** – Chief Economist International, Head of Investment Advice & Professional Clients with Van Lanschot Kempen – for the role of Global Head of Private Banking, Wealth Management, & Investments, effective September 1<sup>st</sup>. This is reportedly a new position in which Treon will help to maintain the growth of the retail bank, specifically by expanding its private banking & wealth management division and investment business – she will report to Pinar Abay, ING’s Worldwide Head of Retail, Market Leaders, and Challengers & Growth Markets, as well as a Member of the Banking Management Board. Treon first joined Kempen & Co as Head of UK Institutional Sales mid-2008 from Goldman Sachs. BNP Paribas has appointed **Maxime Pierre** – most recently Senior Advisor with Deutsche Bank – to the position of Private Banker. Pierre spent just under three-and-a-half years with Deutsche Bank – first joining the firm close of 2020. **Andrew Morton** – most recently Senior Portfolio Manager with Ashburton Investments – has been appointed to the position of Senior Portfolio Manager with UNIVERSUM Wealth in London. Morton spent just under six-and-a-half years with Ashburton Investments. **Rupert Allison** – Associate Director & Team Leader with Weatherbys Private Bank – has been appointed to the position of Senior Investment Advisor with Stanhope Capital Group in London. Allison joined Weatherbys Private Bank Q2 2020 from Barclays Wealth and Investment Management where he’d held the role of Director, Key Client Advisor leading the ‘special focus’ team for just over eight years from Q2 2012 – prior to this he’d held the role of Executive Director & Team Leader with Coutts Private Office from Q1 2010.

**Dries Jorissen** – most recently Retail Banker Investments with ING – has been appointed to the position of Private Banking Relationship Manager with Degroof Petercam in Brussels. Jorissen spent just over two years with ING. **Christian Zeitler** – most recently Head Wholesale Switzerland with GAM Investments – has been appointed to the position of Head of Intermediary Switzerland with Vontobel in Zürich, Switzerland. Zeitler spent just under two years with GAM Investments – joining the firm Q3 2022 from Responsibility Investments AG where he’d held the role of Head of Client Relations from mid-2021 – Prior to this he’d held the position of Country Head Switzerland & Head of Northern Europe with Legg Mason Investments [Schweiz] GmbH for nine years from 2011. **Khudeja Odon** – most recently Wealth Advisor with Fidelity International – has been appointed to the position of Private Banker with Santander Private Banking. Odon spent just over one-and-a-half years with Fidelity International – joining the firm Q4 2022 from Schroders Personal Wealth where she’d held a similar role from Q1 2020. **Simon Durling** – most recently Senior Commercial Strategist with Santander Asset Management UK – has been appointed to the position of Investment Director with Quilter Investors in London. Durling spent twelve-and-three-quarter years with Santander Asset Management UK – first joining the firm Q3 2011 as Senior Investment Specialist from Barclays where he’d held the role of Area Sales Director from Q3 2009. **Obaid Choudhry** – most recently Director with Rothschild & Co – has been appointed to the position of Executive Director with JP Morgan Private Bank. Choudhry spent just over thirteen years with Rothschild & Co – joining the firm Q2 2011 from Deloitte UK where he’d held the role of Asst. Manager for just over three-and-a-half years. Secondly **Anthony Gifford** – most recently Director with HSBC Private Bank – has been appointed to the position of Executive Director with JP Morgan Private Bank. Gifford spent twenty-one-and-three-quarter years with HSBC.

**Jonny Haycock** – long-term Stock Broker with Morgan Stanley – has been appointed to the position of Partner with Swiss-based wealth preservation firm VON GREYERZ AG. Haycock spent over twenty-three years with Morgan Stanley. **Serena Wong** – most recently Head of Advisory with KAMET Capital Partners in Singapore – has been appointed to the position of Managing Director, Senior Advisor with Julius Baer in Zürich, Switzerland. Wong formerly held the role of Head of Indonesia, Private Bank with JP Morgan for just under ten-and-a-half years from Q3 2008. It is reported that Julius Baer International has appointed **Stefano Lupi** to the position of Head of UK Cross-Assets Markets, a new role for the firm. Lupi will reportedly identify a strategy to build and broaden the firm’s markets offering for UHNW advisory clients, working in conjunction with the markets team in Zurich. Lupi brings more than 35 years of experience to the role, having previously worked at Pictet in London where he was in charge of global market trading. He also held senior positions at Pictet in Geneva and Singapore. **Jose Iglesias** – most recently CEO of Phi Asset Management SA – has been appointed to the position of Partner with Alpen Partners International AG. Iglesias spent just under ten-and-a-half years as CEO of Phi Asset Management SA – prior to this he’d held the role of Managing Director, Investments with Merrill Lynch for just over twelve years from Q4 2001. **Sarwar Rashid** – most recently Premier Banking Manager with RBS – has been appointed to the position of Private Banking Relationship Manager with Coutts in London. Rashid spent just over sixteen-and-a-half years with RBS. **Dimitris Theodorellis** – most recently Head, Investment Advisory with Eurobank Private Bank – has been appointed to the position of First Vice President with EFG Private Bank in Athens, Greece. Theodorellis first joined Eurobank Q1 2010 from Piraeus Bank where he’d worked for seven-and-one-quarter years – holding the role of Head, Investment Advisory from Q3 2006.

Berner Kantonalbank AG [BEKB] has hired three UBS Private Client Advisors for its new key client team which it recently unveiled in Gstaad. UBS veteran **Corinne Saugy** – most recently Authorized Signatory with the firm – has joined BEKB to cover HNW key clients. Saugy spent twenty-three years with UBS. **Sibylle Blum** and **Michael Schopfer** has also joined the firm from UBS. **Marc Schlund** – formerly Team Head & Senior Relationship Manager

with Julius Baer – has been appointed to the position of Head External Asset Managers German Speaking Switzerland with LGT Private Banking in Zürich. Schlund spent four years with Julius Baer – joining the firm Q2 2017 from UBS Wealth Management where he'd worked for just over eleven years – holding the role of Desk Head from Q1 2014 – he'd most recently held the role of Head Zürich & Senior RM with OCTOGONE Gestion SÀRL for two years from Q2 2021. It is reported that former UBS Private Banker **Thomas Blaser** is to join Julius Baer as its new Branch Manager in Bern, effective October 1<sup>st</sup> – It is understood that he will officially join on August 1<sup>st</sup>, tasked with overseeing the Mittelland market. Blaser spent twelve-and-one-quarter years with UBS – most recently holding the role of Managing Director, Private Wealth Special Clients – prior to this he'd worked for Dresdner Bank AG for four-and-three-quarter years – holding the role of Managing Director, Chairman of the Management Board of PWM Germany South from Q3 2006. In his new role he is understood to be replacing Jean-Claude Mariéthod, who is retiring. **Roberto Cerratti** – most recently Regional Representative Investment Advisory Ticino with UBS – has been appointed to the position of Head of Investment Solutions Switzerland with Banca del Ceresio SA in Lugano, Switzerland. Cerratti joined UBS Q1 this year – he'd formerly worked for Credit Suisse for just over sixteen years – holding the role of Head of Investment Consulting, Private Banking Switzerland from the beginning of 2014.

It is reported that Lombard Odier has appointed **Ali Janoudi** – Executive Vice Chairman with UBS – to the position of Head of New Markets. It is reported that he becomes a Limited Partner and Private Clients Executive Committee Member while reporting to Managing Partner and co-Head of Private Clients Frédéric Rochat. It is understood he will be responsible for pursuing the bank's growth strategy in the new markets region with a particular focus on the Middle East. Other regions under his remit will also include Eastern Europe, Turkey and Africa. Janoudi first joined UBS 2010 as Head of Wealth Management Saudi Arabia, Near East & North Africa from Banque Libano-Française where he'd held the role of Vice Chairman and General Manager from 2006. **Paul Schroter** – most recently Senior Associate, Mortgage & Protection with Morrison Wealth – has been appointed to the position of Private Banking Executive, Middle East & North Africa with Barclays Private Bank. Schroter spent three-and-three-quarter years with Morrison Wealth. **Charlie Moss** – most recently Associate Director, Cross-Asset Execution with Credit Suisse – has been appointed to the position of Associate Director with UBS. Moss spent just over nine years with Credit Suisse – joining the firm Q2 2015 from Société Générale's private banking division where he'd held the role of Deputy Head Central Dealing from Q1 2013

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## Noteworthy Talent Moves in Asia

Entering Q3, it would seem that UHNW individuals are increasingly looking to diversify their wealth with unlisted banks due to recent troubles faced by their listed counterparts with geopolitical tensions rising and the financial sector not immune to such challenges. In Asia US-China relations are presenting issues such as banks in Hong Kong troubled in recent years with issues such as the contradiction between US sanctions and the risk that compliance could violate the city's National Security Law. When considering the conflict in Europe and the Middle East also, these geofragmentations are definitely influencing client's choices surrounding their investments. Hong Kong is also competing to be Asia's leading hub for family offices – the region has its advantages in terms of flexibility and speed with some confident that the local government will achieve its target of attracting 200 family offices by the end of next year. From the close of 2023, Hong Kong was reportedly home to over 2,700 single family offices [SFO] – with one of its advantages being its adherence to free market principles – with another being its connectivity to China, specifically to The Greater Bay Area which accounts for roughly eleven percent of the GDP in China. Close behind Hong Kong remains Singapore – also vying to be the central hub of choice for family offices in Asia – Singapore's government recently noted that 1,400 SFO's have been awarded tax incentives. Gross Domestic Product [GDP] per capita in the region now rests at a level 'utterly dwarfing' that of its neighbours – it has also made the top ten list of the world's richest regions. In terms of regulatory developments, the private banking industry in APAC continues to be facing increased regulation and scrutiny. This results in a continued greater emphasis on risk management and compliance, forcing private banks to invest heavily in these areas to ensure they are meeting regulatory requirements and minimize business risk.

**Winston Teo** – most recently Southeast Asia Team Head with Julius Baer – has been appointed to the position of Managing Director with FIRST Capital Global Management in Singapore. Teo spent just over five-and-a-half years with Julius Baer – joining the firm Q1 2018 from Bank of Singapore where he'd held the role of Executive Director, Indonesia Marketing from the beginning of 2015 – prior to this he'd worked for HSBC for just over four years – holding the role of Senior Vice President & Head of Network [Singapore] from Q4 2010. **Johann Santer** – most recently Head of Private Banking, Wealth & Strategic Clients APAC ex-Japan with Fidelity International – has been appointed to the position of Head of Private Wealth APAC with Blue Owl Capital in Hong Kong. Santer spent just under six years with Fidelity International – joining the firm Q3 2018 from Julius Baer where he'd held the role of



Managing Director, Senior Advisor from the beginning of 2015. Prior to this he'd held the role of Head of Institutional Clients Asia with C-QUADRAT KAG from Q1 2014. It is reported that JP Morgan has hired a former private banking veteran from Goldman Sachs in Hong Kong; the firm has appointed **Florence Kui** as Head of China market, based in Hong Kong – reporting to Harshika Patel, Asia private banking CEO and Hong Kong CEO. In the role, Kui will be responsible for leading and growing the regional team while working closely with the advisory team to deliver tailored solutions with a focus on building and deepening client relationships. Kui succeeds Grace Lin who will retire from her role in mid-2024 following eight years with the firm. Kui has nearly thirty years of industry experience including twenty-five with Goldman Sachs – most recently holding the role of Chief Operating Officer [COO] of its asset management business. Prior to this she held the role of COO and Deputy Head of North Asia for the bank's private wealth management business. Prior to this she also worked for PwC and EY.



**Julianne Danielle Lim** – former Head of Change Delivery [Private Bank] with Standard Chartered Bank – has returned to the firm in Singapore in a client experience/enabler role. Lim originally spent seven years with Standard Chartered Bank – first joining the firm Q4 2014 as Private Banker, Indonesia Market from United Overseas Bank Limited [UOB] where she'd held the role of Offshore Banker [Indonesia Market] Client Advisor, AVP from Q2 2013. **TongYew Sng** – former Head Advisory with Coutts Singapore – has been appointed to the position of Chief Investment Officer with ACRE Capital Pte Ltd. Sng spent six-and-three-quarter years with Coutts Singapore - joining the firm Q1 2010 from ZAIS Group where he'd held the role of Senior Portfolio Manager from mid-2007 – he'd most recently held the role of Chief Investment Officer with PACES Capital

Management. **Prashant Varshney** – most recently Private Banker with LGT Wealth – has been appointed to the position of Senior Vice President with Spark PWM Private Limited. Varshney spent just over five-and-a-half years with LGT Wealth – joining the firm Q4 2018 from Validus Wealth where he'd held the role of Private Banker from Q4 2018. **Rohit Kotwal** – most recently Partner, Private Banking with Axis Bank – has been appointed to the position of VP & Director, Wealth with HDFC Bank. Kotwal spent seven years with Axis Bank.

**Vikram Sharma** – most recently Executive Director with Aventus – has been appointed to the position of Director with Barclays Private Bank. Sharma spent just under two-and-a-half years with Aventus – joining the firm Q1 2022 from HDFC Bank here he'd held the role of Regional Head – Global Private Clients from Q4 2019. It is reported that Morgan Stanley Private Wealth Management [PWM] has hired two senior private banking specialists to join its team in Hong Kong; **Edwin Lim** will join the firm and become a member of its Asia wealth management operating committee, based in Hong Kong. In his new role, he will help the bank expand through hiring and client acquisition. Secondly, in Hong Kong **Terence Yu** will join the bank as the co-Chief Investment Officer and Head of Discretionary Fixed Income business. **Ann Yu** – former Executive Director, Relationship Manager, Private Wealth Management with Morgan Stanley – has set up her own firm, Jadewell Family Office; she now holds the role of co-Founder and CEO at the firm in Hong Kong. Yu spent just under two-and-a-half years with Morgan Stanley – joining the firm mid-2021 from JPMorgan Chase & Co. where she'd held the role of Executive Director, Global Investment Specialist for nine years. Citi's former Head of Investments for Citigold and Citigold Private Client in Asia **Paul Hodes** has joined private banking and independent asset manager software provider Privé Technologies as Distribution Head, based in Hong Kong. In his new role, he will oversee the global distribution of the firm's patented, open architecture advisory and discretionary portfolio management platform through artificial intelligence in wealth management. Hodes spent just over sixteen years with Citi. **Janet Chan** – most recently Managing Director Senior Advisor, Team Head with Julius Baer – has been appointed to the position of Managing Director, Head of Wealth Management Hong Kong with BNP Paribas Wealth Management. Chan spent eight years with Julius Baer – joining the firm 2016 from UBS AG where she'd held the role of Director for nine years – prior to this she'd held the role of Associate Vice President with Credit Suisse for three years from 2004.

It is reported that JP Morgan Private Bank has made two new senior hires at their Hong Kong and Singapore offices; **Andrea Leung** has been appointed to the position of Vice President and Investment Specialist at the firm's Singapore office whilst **Jimmy Chiu** has been appointed to the position of Executive Director and Advisor to service the wealth management needs of the firm's Chinese clients in Hong Kong. Prior to joining JP Morgan Private Bank, Leung was an Advisor and Senior Strategist at Citi Private Bank – Chiu formerly held roles at Credit Suisse, Morgan Stanley, Bank of China and UBS in various advisory positions for managed products and investments. Julius Baer has appointed **Guneet Nidhan Singh** – most recently Executive Vice President, Business Head, Private Banking Group with HDFC Bank – to the position of Managing Director & Business Head, Wealth Management. Singh spent just over four-and-a-half years with HDFC Bank – joining the firm Q4 2019 from Validus Wealth. **Graham Elliot** –

most recently Managing Director, Head of Distribution APAC with ROBECO – has been appointed to the position of Asia Wealth Leader with Mercer in Hong Kong. Elliot spent twelve-and-a-half years with ROBECO joining the firm Q4 2011 as MD, Head of Middle East & Africa from BNP Paribas Investment Partners where he'd held the role of CEO Middle East from Q1 2011 – prior to this he'd held the role of MD with BlackRock for just under eleven years from Q1 2000. Bank of Singapore has appointed **Owi Ruivivar** – most recently Managing Director with GIC – to the position of Chief Portfolio Strategist in Singapore. Ruivivar spent four-and-three-quarter years with GIC – joining the firm Q3 2019 from Goldman Sachs where he'd worked for seventeen-and-one-quarter years – holding the role of Senior Portfolio Manager, Managing Director from Q2 2010. It is reported that Pictet Asset Management has appointed **Lee Da Seul** – most recently Director for Korea Institutional & Global Distribution with T. Rowe Price in Singapore – to the position of Team Lead for Korea Sales in Hong Kong. It is understood he reports to Junjie Watkins, CEO of Asia ex-Japan replacing Mun So Yun.

It is reported that **Marco Tang** – most recently Managing Director, Head of Asia Advisory with Ninety One – has been appointed to the position of Deputy CEO, Hong Kong and Head of Distribution, China and Hong Kong with Amundi. Tang joined Ninety One Q4 2018 from Neuberger Berman where he'd worked for just over four-and-a-half years – holding the role of Head of Retail Business from Q1 2018 – prior to this he'd held the role of Head of Sales, Client Service & Business Development, Distribution Asia ex-Japan with BARING Asset Management from Q2 2013. Amundi has also appointed **Jae-Geun Oh** – most recently Executive Director Institutional Sales with Goldman Sachs in Singapore – to the position of Head of Institutional Business, Korea in Hong Kong. Oh spent just under one-and-a-half years with Goldman Sachs – joining the firm Q1 2023 from NN Investment Partners where he'd worked for three-and-three-quarter years – holding the role of Senior Vice President, Institutional Business Development Asia ex Japan from Q2 2022. It is reported that Multi-family office WRISE has appointed **Poly Cheung** as Market Head, Greater China. Based in Hong Kong, she reports to Joel Tan, Chief Executive of WRISE Private Hong Kong. Cheung has twenty-nine years of experience in client relationship management and banking in Hong Kong. Prior to joining WRISE, she held the role of Head of Branch Banking at China CITIC Bank International. Prior to this, she also worked for Citi and HSBC. It is reported that UBP has appointed **Teresa Lee** to the position of Region Head North Asia. She will succeed Ivan Wong in early August following his recent retirement. Prior to joining UBP, Lee worked for Bank of Singapore for seven years, most recently holding the role of Vice Chair of Greater China. Prior to this, she also worked for Standard Chartered and ABN AMRO.

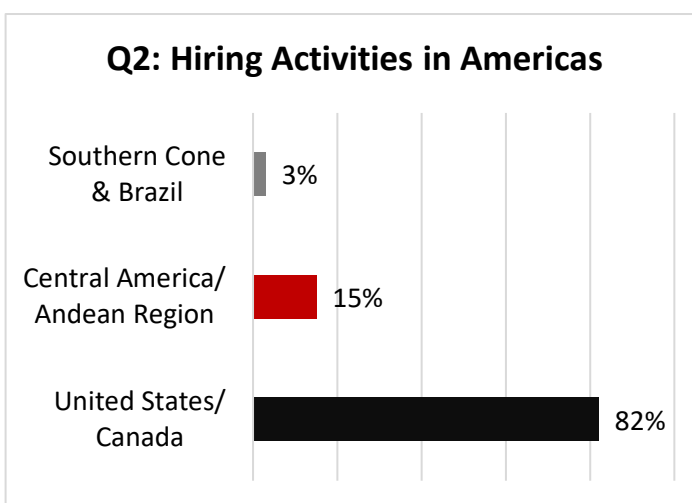
It is reported that Lombard Odier has hired **Jack Siu** as Head of Discretionary Portfolio Management, Asia. In the role, he reports to John Woods, Chief Investment Officer [CIO] and Head of Investment Solutions for APAC. Siu most recently held the role of Greater China CIO for Credit Suisse. Prior to this, he also worked for Citi and Standard Chartered. **Gaurav Bathija** – most recently Managing Director with BNP Paribas – has been appointed to the position of Head of Private Banks and Family Offices Asia with Franklin Templeton in Singapore. Bathija spent just over two years with BNP Paribas – joining the firm Q2 2022 from Citi where he'd worked for just under four years – holding the role of Director from mid-2018 – prior to this he'd held the role of Executive Director Wealth Management with JP Morgan from Q4 2011. **ChangLee Liow** – formerly Managing Director with JP Morgan – has been appointed to the position of Managing Director with Sumitomo Mitsui Banking Corporation in Singapore, charged with helping to build the firm's family office book. Liow spent just under seven years with JP Morgan – joining the firm Q4 2016 from Goldman Sachs following just under eighteen-and-a-half years working for the firm – holding the role of Managing Director, Asian Shares Institutional Sales & Trading from the close of 2011.

## Noteworthy Talent Moves in the Americas

Towards the end of Q2 it was noted that there were several key themes which will shape the economy going forward into the rest of the year/beyond, considering higher growth and higher bond yields with geopolitical risks – the global economy has been described as being at a 'delicate juncture.' However, despite this – plus despite inflationary pressures/higher interest rates – the global economy is said to remain strong and is reportedly set for a strong finish this year, with it said that the global equity rally can broaden beyond the US and mega market cap stocks. While the US Federal Reserve continues to hold steady until inflation falls further, other central banks have started to cut rates. Additionally, household spending in the US continues to be strong, which is in turn good for domestic companies, who are turning sales into profits – however geopolitical fragmentation/further risk with investors with concentrated exposure continue to be likely to see greater risk than those with globally diversified portfolios. The outcome of the US presidential election will be a central key to determining future direction within private banking in the near future – it is noted that certain sections of the market such as small and mid-cap equities, the US dollar and clean energy companies could be more sensitive to the US election. It is the opinion of some that the economy is stronger than some may expect – as within the rest of the world, the US is increasing focus on Artificial Intelligence [AI] where the impact on growth could be substantial "perhaps even transformative" with evidence indicating that the AI productivity boost may appear in US economic data by the end of the 2020s." Global regulatory developments over ESG continue to evolve in the US, in order to create a minimum level playing field on several aspects such as standardizing disclosures, marketing material, and investment processes. ESG oriented products therefore continue to gain market share.

**Christian Romeiser** – most recently Senior Vice President, Wealth Advisor with TRUIST Wealth – has been appointed to the position of Senior Vice President, Wealth Advisor with Fifth Third Private Bank. Romeiser spent just over three years with TRUIST Wealth – joining the firm mid-2021 from JP Morgan where he'd held the role of Executive Director, Banker for two years – prior to this he'd held the role of Senior Vice President, Wealth Advisor with Wells Fargo Private Bank for seventeen years from Q3 2002. Senior Private Banker **Daniella Marcusso de Vasconcellos** – most recently Director with Citi – has joined Safra National Bank as Managing Director in Miami, FL. De Vasconcellos spent four-and-three-quarter years with Citi – joining the firm Q3 2019 from BTG Pactual where she'd held the role of Executive Director for three-and-three-quarter years from Q4 2015 – prior to this she worked for JP Morgan holding the role of Vice President from Q3 2005. Wealth Planning Specialist **Andrew Waldron** – most recently Director with UBS – has been appointed to the position of Managing Director, Wealth Advisor with Peapack Private in NJ. Waldron spent just over fourteen-and-a-half years with UBS – holding his most recent role with the firm from Q2 2021. **Ken Esman** – most recently Private Banker with JP Morgan – has been appointed to the position of Managing Director with Merrill Lynch in Los Angeles, CA. Esman spent eleven years with JP Morgan – holding his most recent role from Q3 2016. **Matthew Hoffman** – most recently Private Banker with JP Morgan – has been appointed to the position of Senior Vice President of Wealth Management with UBS in New York. Hoffman spent just under eight-and-a-half years with JP Morgan holding his most recent role from mid-2019. Secondly, **Regina Bronson** – most recently Private Wealth Advisor with Goldman Sachs – has been appointed to the position of Managing Director, Wealth Management with UBS. Bronson spent ten-and-a-half years with Goldman Sachs – joining the firm 2014 from the role of Private Banker with JPMorgan Chase & Co. held for four years – prior to this Bronson held the role of Head of Strategic Relationship Management with Bank of America Merrill Lynch from 2005.

**Mark Raque** – most recently Senior Vice President & Managing Director of Private Bank with Fifth Third Private Bank – has been appointed to the position of Senior Vice President & Financial Advisor with Pinnacle Financial Partners. Raque spent eight-and-one-quarter years with Fifth Third Private Bank – joining the firm Q1 2016 from PNC where he'd held the role of Vice President & Senior Relationship Manager from mid-2006. **Gabriel Freund** – most recently Vice President, AIS Senior Advisor with Santander Private Banking International – has been appointed to the position of Senior Portfolio Strategist/Financial Advisor with WELCY Capital Advisors LLC in Miami, FL. Freund spent just under ten years with Santander Private Banking International – joining the firm Q3 2014 from BNP Paribas where he'd held the role of Vice President of Advisory Desk from the close of 2013.



**Brian Barclay** has been appointed to the position of Director, Private Banker with Deutsche Bank in Los Angeles, CA – he joins from City National Bank where he'd held the role of Vice President, Private Banker for just over eight years from Q1 2016 – prior to this he'd worked for Citi for just over five-and-a-half years – holding the role of Vice President, Associate Banker from Q2 2014. **Alison Renvyle** – most recently Private Banker with JP Morgan Private Bank – has been appointed to the position of Wealth Planner, Vice President with Neuberger Berman in New York. Renvyle spent just under two years with JP Morgan Private Bank – joining the firm Q3 2022 from RMB Capital where she'd held the role of Wealth Advisor from the beginning of 2020.

It is reported that VectorGlobal Wealth Management Group has hired **Daniel de Ontañon** to lead its US business – it is understood that De Ontañon – who formerly held the role CEO of Insigneo until his departure in 2021 – has been appointed to the newly-created role of Head of US Wealth Management at VectorGlobal and been charged with growing the firm's presence in the US market. In his new role, he will oversee fifteen international advisors based out of VectorGlobal's Miami office, reporting to Carlos Gadala-Maria, the group's CEO and President. \$30bn hybrid RIA Sanctuary Wealth has appointed **Michael Goldfader** to the position of West Coast Regional Managing Director – he joins from Wells Fargo Advisors where he'd worked for just over four years – holding the role of High Net Worth Branch Manager from Q2 2022. Goldfader joined Wells Fargo Advisors following over twenty-one years with UBS where he'd held the role of Market Head from Q1 2016. It is reported that **Richard Kinkade Jnr.** – most recently Partner & Managing Director with Strategy Asset Managers LLC [SAM] – has re-joined UBS Wealth Management in Miami to cater to international clients. Kinkade Jnr. spent just under three years with SAM – joining from UBS where he'd originally worked for fourteen-and-one-quarter years holding the role of Senior Vice President - Investments – prior to this he'd worked for Bank of America for just under thirteen years – most recently holding the role of Senior Vice President. **Kirsten Bray** – most recently Premier Client Banker with First Citizens Investor Services – has been appointed to the position of Financial Consultant with Charles Schwab in AR. Bray first joined First Citizens Investor Services Q1 2023.

**Greg Walker** – most recently International Private Banker with Scotiabank – has been appointed to the position of Relationship Manager with Lombard Odier Group in The Bahamas. Walker spent ten-and-three-quarter years with Scotiabank – first joining the firm Q3 2013 as Regional Director, Fiduciary Investment Services from Royal Fidelity Merchant Bank & Trust where he'd held the role of VP Corporate Finance from 2010. **Andrew Obermann** – most recently VP, Private Banking Relationship Manager with First Horizon Bank – has been appointed to the position of FVP, Private Client Group Relationship Manager with Amerant Bank in FL. Obermann spent two-and-one-quarter years with First Horizon Bank – joining the firm Q1 2022 from IBERIABANK where he'd worked for four years – holding the role of VP, Private Banking Relationship Manager from the beginning of 2020. **Steven Ellis** – most recently Lead Private Wealth Portfolio Manager with Wells Fargo Private Bank – has been appointed to the position of Senior Investment Advisor with PNC Private Bank in PL. Ellis originally joined Wells Fargo Private Bank from PNC Private Bank where he'd held the role of Senior Investment Officer for nine years from 2007. **Thomas DeCaprio** – most recently Vice President, Private Banking/Regional Sales Manager with Wells Fargo – has been appointed to the position of Regional Investment Director, Financial Institutions with LPL Financial. DeCaprio held his most recent role with Wells Fargo from Q1 2011. **Jeane Kehl** – most recently Private Banker with BUSEY – has been appointed to the position of Private Banker with 1<sup>st</sup> Source Bank in IN. Kehl spent six-and-three-quarter years with BUSEY.

JP Morgan's wealth management division has made a seismic double-hire; Advisors **Eric Gray** and **Lance Polverini**, who both have decades of experience with Merrill Lynch, have joined the firm's wealth management unit in Los Angeles, along with three support staffers. The Gray-Polverini team reportedly manages about \$28bn in client assets and generates about \$10m in annual revenue. Gray first registered with Merrill Lynch in 2000 whilst Polverini registered with Merrill in 2007. **Kevin Dempsey** – most recently Director, Private Bank with Citi – has been appointed to the position of Executive Director, Banker with JP Morgan Private Bank. Dempsey spent just under thirteen years with Citi – first joining the firm Q2 2011 as Vice President Municipal Securities from RBC Capital Markets where he'd worked for just over two-and-a-half years – holding the role of Vice President, Public Finance Group from the close of 2010. JP Morgan Private Bank has appointed **Kurt Tech** – most recently Vice President, Private Client Group with Huntington National Bank – to the position of Vice President, Banker in MI. Tech spent two-and-a-half years with Huntington National Bank – joining the firm following seven-and-three-quarter years with CHEMICAL Bank. JP Morgan Private Bank has appointed two veterans from Citi – appointing **Phil Ardelean** – most recently Senior Vice President with Citi – to the position of Vice President, Banker in Naples, FL. Ardelean spent two years with Citi. Secondly, JP Morgan Private Bank has appointed **Benjamin Adams** – most recently Investment Counselor UHNW with Citi – to the position of Vice President, Banker. Adams spent just under nine years with Citi – joining the firm Q3 2015 from Morgan Stanley. JP Morgan Private Bank has appointed **Daniel Vigne** – most recently Senior Managing Director, Northwest Florida with Northern Trust Corporation – to the position of Managing Director, Banker in FL. Vigne spent eleven-and-a-half years with Northern Trust Corporation – holding his most recent role from Q2 2023.

[LATAM-focus hires]

**Antonio Gonzales** – most recently Head of Brazil Private Bank with JPMorgan Chase & Co. – has been appointed to the position of LATAM Head, Private Banking with Citi in New York. Gonzales spent just over seventeen-and-a-half years with JPMorgan Chase & Co. – holding his most recent role from Q1 2021. It is reported that Bradesco Global Private Bank has bolstered its leadership team with the hire of a senior Latin America executive from Citi – the firm has reportedly hired **Eduardo Venturato** lead its ultra-high net worth [UHNW] private banking client segment. Ventura formerly worked at Citi Private Bank where he headed up a recently-created Latin America strategic client segment. In this role, he was charged with establishing a team of client segment leaders across Latin America with the goal of helping the firm target clients more effectively. It is reported that Santander Private Bank has hired **Andres Rodriguez** as Senior Advisor for its Miami operation. Rodriguez joins the firm following nineteen years at Citi Private Bank where he held the role of Senior Private Banker catering to ultra-high net worth [UHNW] clients in Latin America with a focus on Colombia. It is reported that Citi Private Bank has strengthened its Mexico business with the hire of four Private Bankers; The group announced it had recruited **Víctor Fernández, Juan Carlos Rodríguez, Fernando Mendivil** and **Pablo Figueroa** from Santander Private Bank in Mexico. The quartet held Senior Private Banker roles at Santander in Mexico City where they catered to local ultra-high net worth clients.

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